GOVERNMENT OF INDIA
DEVELOPMENT OF NORTH EASTERN REGION
LOK SABHA

UNSTARRED QUESTION NO:1048
ANSWERED ON:05.03.2008
BUSINESS SUMMIT AT BANGKOK
Jindal Shri Naveen

Will the Minister of DEVELOPMENT OF NORTH EASTERN REGION be pleased to state:

(a) Whether a Business summit called "North East India Investment Opportunities week" was held in October,2007 at Bangkok to highlight the rich potential of North East Region;

(b) if so, whether Thai authorities and companies have evinced any interest in the region since then;

(c) if so, the details thereof alongwith Thai Investment made in the region so far;

(d) whether the Government proposed to hold such summits in other countries also;

(e) if so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF DEVELOPMENT OF NORTH EASTERN REGION (SHRI MANI SHANKAR AIYYAR)

(a):Yes Sir.

(b) & (c) : The 'North East India Trade & Investment Opportunities Week' in Thailand concluded on a promising note with 10 MOUs being sealed, and encouraging talks of future business tie- ups and collaborations.The Thai authorities and companies evinced keen interest in the region in Agriculture, Food processing,Hydro-electricity,Dams,Inland water transport,Road construction, Horticulture products,Agriculture produce,Tea,Bamboo, Tourism & Hospitality,among other sectors/ areas. One of the significant gains of the event was the North-Eastern Development Finance Corporation Ltd. (NEDFi)'s MoU with the India-Thai Business Forum. The seven-point MoU talks about exploring and facilitating trade and investment opportunities by creating a dedicated facilitation desk, source markets and create investment technology parks, co-ordinate with state governments for policy initiatives,assist in joint ventures, meet once in six months for roadshows,seminars, meets and make such other efforts to strengthen bilateral business relations. 42 proposals for Thai-North East trade cooperation in investment and trade are being actively pursued by the Indian Chamber of Commerce, Kolkata.

With this event, a significant beginning has been made and a platform for stronger bilateral economic relations and better economic understanding and exchanges between the two countries has been created.

Subsequently,the Deputy Minister of Industry of Thailand, who is also Chairman of the Thai Board of Investment,led a Thai delegation comprising representatives from the Thai Board of Investment, the Thai Office of Commercial Affairs in Delhi and Thai Companies in food, construction, banking and steel industry, to visit three North Eastern States of India (Sikkim, Arunachal Pradesh and Assam) from January 9-12, 2008 to follow up the earlier visit to Tripura, Assam and Meghalaya of the Thai Minister of Commerce in June 2007, which comprised representatives from the Thai Government− Department of Trade Negotiations,Department of Export Promotion, Board of Investment of Thailand, Tourism Authority of Thailand,Department of Trade Promotion, Department of Export Promotion, Department of Business Development, Department of Foreign Trade, Representatives of Business Houses − Federation of Thai Industries,India Thai Business Forum, India Thai Chamber of Commerce, Ch. Karnchang Public Company Ltd., Electricity Generation Authority of Thailand, Siam Cement Group, Thai Orchid Exporters Association, Aqua Culture Promotion Co. Ltd. and Precious Shipping Co. Ltd.besides India Office in the Ministry of Commerce and the Board of Investment.

(d) & (e): Discussions are being initiated with Australia, Singapore, ASEAN and UAE. There is an on-going initiative with NRIs of North East Region in the US. It is essential that NER be projected as an attractive FDI and trade destination world-wide and specifically under the Look East Policy.